

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

FILED  
U.S. BANKRUPTCY COURT  
2010 JUN 10 P 3:11  
S.D. OF N.Y.

In re:

**BERNARD L. MADOFF SECURITIES LLC  
LIQUIDATION**

**Bankruptcy Case No. 08-1789 (BRL)**

**OBJECTION TO DETERMINATION  
REGARDING CLAIM NO. 11570**

Pursuant to the Notice of Trustee's Determination of Claim dated May 11, 2010, from Trustee Irving H. Picard (the "Trustee") to Evelyn Berezin Wilnitz ("Claimant"), Claimant hereby objects to the Trustee's Determination of Claim No. 11570 ("Determination").

Claimant opened Account No. ICM806 at Bernard L. Madoff Investment Securities LLC ("BMIS") in June 2003. Claimant remained a customer of BMIS thereafter and has acted in good faith at all relevant times. As of November 30, 2008, Claimant had a balance of \$801,250.43 in the account.

If net equity is determined to be the amount by which a customer's deposits into an account exceeded her withdrawals from the account, Claimant believes her deposits exceeded her withdrawals by \$210,163.94 and makes a claim for insurance of that amount pursuant to the Securities Investor Protection Act ("SIPA"). Claimant notes that, even according to the Trustee's calculation, Claimant's deposits exceeded Claimant's withdrawals by \$201,294.17.

If net equity is ultimately determined to be the value of the account as of November 30, 2008, then Claimant had net equity of \$801,250.43 in the account, seeks insurance of \$500,000 pursuant to SIPA, and seeks to recover as much of the balance of \$301,250.43 as to which she is entitled.

The Determination does not explain adequately the basis for denying Claimant's claim. Moreover, Table 1 annexed to the Determination does not appear to set forth an accurate representation of the relevant transactions. Accordingly, Claimant seeks copies of all documents in the possession of the Trustee relating to the Determination.

Based upon the limited information available, Claimant objects on the following grounds:

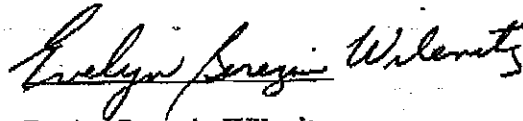
1. Claimant objects to the Trustee's failure to satisfy Claimant's claim for net equity in a prompt manner as required by SIPA.
2. Claimant objects to the Trustee's use of the "cash in, cash out" method for calculation of net equity and asserts that the value of Claimant's claims should be based on the BMIS statement dated November 30, 2008. Claimant incorporates by reference the arguments against the Trustee's methodology that were previously made to the Court and are currently under consideration on appeal.
3. Claimant objects to the Trustee's "adjustment" of amounts deposited into the account, which resulted in the Trustee's failing to credit Claimant's deposits of \$1,292,649.80 and \$357,514.14 into Account No. 1CM806.

Claimant reserves the right to amend the foregoing objections after she has had the opportunity to review the documents upon which the Trustee purports to have based

the Determination. Claimant also reserves the right to a jury trial in the event the Trustee asserts a claim against her.

Claimant respectfully seeks a hearing on this Objection.

Dated: June 9, 2010



Evelyn Berczin Wilenitz  
10 Tinker Lane  
E. Setauket, NY 11733

**AFFIDAVIT OF SERVICE**

STATE OF NEW YORK     )  
                                      :ss.  
COUNTY OF NEW YORK    )

BRYAN J. BLOCK, being duly sworn deposes and says:

I am not a party to this action, am over 18 years of age and reside in Queens County.

That on 10<sup>th</sup> day of June 2010 I served true and exact copies of the annexed Objection by hand on the following:

Irving Picard, Trustee  
c/o Baker & Hostelier LLP  
45 Rockefeller Plaza  
New York, New York 10111

  
BRYAN J. BLOCK

Sworn to before me this  
10<sup>th</sup> day of June 2010

  
NOTARY PUBLIC

LUIS A. LOPEZ  
Notary Public, State of New York  
No. 01LO6038747  
Qualified in Rockland County  
Commission Expires March 20, 2014